

THE
SUBSTANCE
OF A
S P E E C H

MADE BY
LORD AUCKLAND,
IN THE
HOUSE OF PEERS,

ON TUESDAY, THE 8th DAY OF JANUARY, 1799,

ON THE
THIRD READING
OF THE

' Bill for granting certain Duties upon Income.'

LONDON:

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1799.

SUBSTANCE

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WATER GARDEN

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JOHN GARDEN

THE
SUBSTANCE
OF A
SPEECH, &c.

MY LORDS,

THE Speech of the Noble Baron * would have compelled me, in justice to myself, to solicit your attention for a few minutes, even if I had not already intended to submit some observations on the measure now before us.

The Noble Earl † who spoke first in the debate reminded me of his having expressed, in a former

* Lord Holland.

† Lord Suffolk.

session, his wish, that the expence of every war might be principally sustained during such war, by a fair and equal Tax. I perfectly recollect the fact. And the Noble Earl admits, with becoming candour, that he is not adverse to the present Bill: He is only dissatisfied with some of its provisions, the purport of which (I say it with all due deference) appears to me to be much misconceived by him.

The Bill has not received, nor can I learn that it is likely to receive, opposition or objection from any other quarter. I accordingly feel myself warranted in asserting, that with the exception of the Noble Baron's solitary negative, the measure in question has the concurrence of the House. And I firmly believe it to have, nearly in a similar proportion, the general assent of the Kingdom.

But the Noble Baron has been pleased to insinuate, that I cannot give my individual concurrence, as a Peer of Parliament, "without an inconsistency of reasoning and a change of system."

I feel

I feel it incumbent on me, My Lords, to repel such an insinuation, if it were meant to imply any versatility or dereliction of principle. The Noble Lord has done me the honour to select and read certain passages from a small work which was published by me in the year 1779.* I might admit the full construction given by the Noble Lord to those passages, and might answer, that in the lapse of time, many speculative opinions (and personal opinions also) are liable fairly and honourably to be varied by events, by change of circumstances, by better information, and by more mature judgement. And surely after an interval of twenty most eventful years, an opinion, of the kind alluded to, might be changed or abandoned without any cause of self-reproach. In the course of the next twenty years it may happen to the Noble Lord (and I trust and hope, without implying any disrespect, that it will happen) to change some of his political opinions with much self-satisfaction, and with benefit to his Country.

* *Letters to the Earl of Carlisle from William Eden, Esq.*
See page 111 to page 118, in the 3d Edition.

If however the Noble Lord had adverted with his usual accuracy to the context of the passages which he thought proper to cite, he would have found that they related to a voluntary contribution to be dependent on the enthusiasm of the contributors; or if to a forced and general contribution, then to be dependent on a mere voluntary disclosure of income. At the period of which I speak, it never entered into the minds of the most enlightened statesmen (and I appeal to a Noble and Learned Friend* who now hears me, and was conversant in the discussions to which I refer) that it could be practicable to establish a forced and general contribution on the only just and efficient system of a forced disclosure.

But I am not solicitous to avail myself of this explanation, even if I have been so fortunate as to satisfy your Lordships that it is solid and sufficient. I now freely confess, that in 1779 I did not foresee either the enthusiasm, or the prosperity and resources, which distin-

* The Lord Chancellor.

guish the actual epoch of our history above all others; and which have given to our countrymen both the disposition and ability to adopt the present measure, without any probable inconvenience sufficient to counterbalance the advantages to be obtained.

Your Lordships will permit me here to make one farther remark; and several of you can bear testimony to its truth. Whatever my opinion may be, it is not formed suddenly and for the purposes of the present day. It is an opinion which I publicly avowed and made known in the last Session of Parliament. It then happened to me, and to others, in discussing the plan of the additional assessments to state and admit its inequalities and imperfections (for they are not new discoveries). And we repeatedly added a wish for a measure somewhat similar to the Bill now before us. I well remember to have described it as the grand desideratum in finance. But we at the same time expressed our fears that such a measure would be found impracticable.

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It now appears that the difficulties, which we feared, were not insurmountable. The successful attempt to surmount them, was well worthy of that great and energetic mind which directs our councils. It was well worthy of that mind, which seems to have been created, by a beneficent Providence, for the preservation of this Kingdom;—for the preservation of an adjoining Kingdom, whose permanent prosperity and security (in despite of her ill-judged jealousies) we cordially seek to equalize with our own prosperity and security;—and perhaps also for the restoration of Europe. Nothing inferior to the force of such a mind, could have accomplished a project, which in its actual effect and probable consequences is of a nature so gigantic, that it is well calculated to rank with the other events of 1798. I annex no epithet to those events, for no language can do justice to their glory, or to their importance.

But if the adoption of this measure will be really so advantageous to the public, is it not (says one of the Noble Lords) an admission that

the system, which you have so long pursued, was wrong? Is it not an implied censure on that system? — In other words, if the new system is so clearly the best, why was it not sooner brought forward? Perhaps it might be a sufficient answer, that till the funds began to be depressed by the accumulated weight of new loans, the expediency of raising a considerable part of the supply within the year was less evident and less urgent. But there was another reason, paramount to all reasons. It was impossible, at an earlier period, to procure the adoption of the large and salutary plan now offered to us.

Our countrymen in general have been well and wisely disposed, during the whole of the tremendous struggle in which we are engaged, from its commencement to the present hour. Still, however, there were many, too many among us, to whom the progress of the French revolution, and the events of the war, had not yet developed the infernal views and tendency of Jacobinism, or the principles and practices of those, who both secretly and openly, were supporting its cause.

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It must be remembered, that in the first explosion of those crimes and calamities, which have since brought desolation on many nations, and extreme danger upon all, there were men, and Englishmen too, of leading and enlightened talents, who believed or affected to believe, and who persuaded themselves and others, that the French revolution was the most glorious fabric of human integrity and wisdom; that it was the victory of eternal truth over prejudices; and that the atrocious acts of the revolutionists were only the first excesses and transient ebullitions of a new liberty, calculated to become the epoch and consummation of human happiness. The wretched delusion extended itself, and prevailed with much force, and with many perilous consequences, to the period of the Lille negotiation: and even then, a great part of the nation was disposed to abandon the whole continent of Europe to subjugation and destruction, and to make other ruinous sacrifices, in order to purchase a nominal peace, more fatal than any war.

When

When I look back to that period, I have all the painful sensations of a feverish and frightful dream.

Almighty God was pleased, for our preservation, to destroy our short-sighted hopes. The Little conferences were broken off in a manner which removed the film from the eyes of many. France avowed the inveterate design to destroy and extirpate the British Empire! She proclaimed her design with ostentation, and made the most extravagant preparations to execute it. Every doubt now ceased, and it became most manifest, that a steady and vigorous prosecution of the war was indispensable to our existence as an independent people. In a crisis so awfully interesting, the whole spirit and good sense of the nation burst forth. The militia, the yeomanry, the army, the navy, were all animated by the same zeal, and vied with each other in activity, promptitude, discipline, and bravery. The same enthusiasm warmed the heart of every Englishman in every part of the globe.

The wisdom of Parliament went hand in hand with the right disposition of the people; and towards the close of 1797, brought forward the measure of the Additional Assessed Taxes, which was accompanied by a Voluntary Contribution, promoted by all ranks with a generosity, unexampled, and amounting at this hour to a sum little short of two millions sterling. Those exertions, which laid the foundation of the great system now under discussion, were farther aided by a War-Tax (the Convoy-Tax) on our imports and exports. And here I must digress for a moment to remark, that the amount of those imports and exports, by a most happy peculiarity in the seventh year of a war, was in 1798, so far as the accounts are completed, greater than ever.*

It was seen and acknowledged, that the measure of the additional assessments bore unequally, and that its inequalities affected those who came forward with public spirit, and who were incapable of evasions; at the same time, that the comparative means of others, in many cases, evaded a

* See the Appendix, No. 1 and 2.

fair contribution, and in many more were exempted from all charge. The measure nevertheless went forward, and with all its imperfections was of such evident utility, as to excite a general wish to improve and extend it.

It was highly encouraging to that extension to have observed, in the progress of the experiment, that the defalcations made from the incomes or capitals of individuals, had not occasioned any distress or embarrassment. On the contrary, there has been a general and progressive increase in the prosperity of the Kingdom. Your Lordships will find ample proofs of this assertion in the comparative statements of our trade; in the favourable course of exchange with the continent; in the nett produce of the permanent revenue, which for the year ending the 5th of January 1798 was 17,960,000*l.* and for the year ending January 5, 1799, 21,049,000*l.*: but more especially in the nett produce of the permanent Taxes which existed antecedent to the war. That produce for the year ending the 5th of this month was 1,070,000*l.* higher than in the preceding

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year:—

year :—2,021,000*l.* higher than what I once stated in this House to have been the average produce of the three years ending the 5th of January 1796 :— and 118,000*l.* higher than in the most productive year of peace, I mean the year ending the 5th of January 1793. In mentioning the exports, I ought to have remarked, that the value of British manufactures, exported in 1798, so far as can be inferred from the amount of the three-quarters ending the 10th of October was considerably greater than ever.

All these evidences of prosperity* are now much stronger than the statements and estimates which I submitted to your Lordships in May 1796. And yet those estimates were at the time attacked, and disputed, and opposed, as fanciful and extravagant; not indeed with much success, but certainly with much vehemence, both in speeches and publications. I may now be permitted to reply with a reasonable exultation, that our actual prosperity (independent of the incalculable advantages to be derived from our late victories, and

* See the Appendix, No. 2 and 3.

from the opening of new sources of commerce) far exceeds what I ventured, in 1796, to promise, or even to think probable.

The war supply, thus established, has been paid without a murmur. It has been accompanied by the astonishing successes, by which the year 1798 will be rendered ever memorable in history. Nor will the impression, estimation, and value, of those successes, be diminished by the assertion of the Noble Baron, that "Two hundred millions have been squandered without attaining any permanent advantage."

That assertion, my Lords, provokes me to request your attention for a moment to the singular contrast exhibited by the enemy. Bankrupt in finance; ruined in manufactures; deprived of all commerce; baffled in all projects of invasion; disgraced and defeated in every attempt to injure this country, which has been the peculiar object of hostility; groaning under the loss of large fleets and large armies; struggling against the hatred, and horror, and despair, of enslaved nations;

nations; and exposed to new hostilities from other states at last sensible of the general danger; France nevertheless continues to pursue her wild and wicked career! cheating one ally, extorting money from a second, and plundering a third, in order to collect means to invade a fourth, without provocation or pretext; fomenting and purchasing rebellions and revolutions; carrying or threatening devastation indiscriminately to republics and to monarchies; she still continues to set at defiance all the principles and duties of religion, and all the laws of nature and of nations. And this extremity of persevering wickedness is blended with a presumptuous rashness, and with a cold and calculating cruelty, beyond any example, at which we have shuddered in the most degrading records of human depravity.

It is not easy in private life for the bravest man to defend himself against a mad and desperate ruffian. There is something analogous in the struggles between nations. Nor can there be a doubt that this country would have fallen, and would have involved in her ruin all the other
existing

existing governments, if our countrymen had not been awakened to a timely sense of their danger, and if they had not been animated by a well-founded confidence in their own resources, and by a wise and characteristic courage. We feel and know that our only road to peace and security is by resistance and energy. We are driven, and we universally acknowledge that we are driven to provide for another year, with the same vigour to which we owe our present safety and prosperity, and the unparalleled glory with which they are accompanied.

Happily we have means and resources still adequate to the trial; and it only remains to be considered, whether those resources can be brought into activity and effect better than by the measure now before us.

What then, my Lords, are the nature and objects of this measure?

Its leading principle, as in the measure of the last year, is, to raise a considerable proportion
of

of the supplies of the year within the year; and to liquidate, within a short time, what may be farther raised by loan.

The sum raised last year, by the different modes of what may be called a war-supply, will probably amount to about seven millions. The sum estimated to be raised, towards the service of the present year, by this Bill, and by the War-Tax on imports and exports, is about twelve millions.

With these views, it is proposed to tax in equal proportions all the descriptions and classes of Income, except those only which belong to the poor and labouring part of the community; and also except that small amount of income which may be presumed to furnish a mere subsistence.

The sum expected to be thus raised has been stated at ten millions, being the tenth of the calculated amount * of that part of the national

* See the Appendix, No. 4.

income,

income, which is made liable to the proposed contribution. I have reason to believe, that this calculation is moderate, and that by a commendable caution it is given below the truth. I farther incline to think that the general income of the class exempted from all contribution might be shewn to be at least as great, as that part of the national income on which this bill will operate.

The plan has been introduced, framed, and completed, with every modification and indulgence compatible with its principle. Large allowances have been made to families and to individuals, in proportion to the number of their children, and by a scale highly favourable to incomes not exceeding 1000*l.* upon the principle, that the expence of maintaining and educating children bears proportionably more heavily on small incomes, than it does on larger incomes. The rules for estimating the incomes of farmers and leffees of land, and more especially of farmers under 300*l.* a year, have also been stated with most liberal modifications and abatements.

ments. And there appear in the Bill many other indulgences proceeding certainly from just and wise motives, but tending to diminish the estimated produce. Still, however, when we recollect that the additional assessments, with the voluntary contribution, are producing above six millions, it is not unreasonable to presume, that the measure now in question may produce ten millions.

The measure of the last session, by the nature of its operation, forced upon some only (and in that as well as in other respects it was partial) the necessity of declaring their incomes. The present measure requires from All, the statement of an income, not inferior to the income actually possessed and enjoyed; allowing, however, a veil of secrecy to be thrown over such statements in every case where the publication may be thought by the individual to be contrary to his commercial interests. It will result from these provisions, that the hoarders of income must now pay their full proportion for the protection which they enjoy. Nor will it any longer happen, that the conscientious

scientious contributor will pay his quota, or more than his quota, whilst the cold-hearted and the fraudulent, with equal or greater means, pay little or nothing. In these respects, the system is now as just towards individuals, as it will be found to be expedient with regard to the Public.

Keeping these several objects in view, the present Bill appears to me to have been anxiously calculated, and ably and accurately framed to prevent inequality, fraud, embarrassment and injury. And thus it is, my Lords, that we are accomplishing the best operation of finance, the practicability of obtaining by a national effort, to be made for a time only, without national inconvenience, any supply that the national exigencies may require.

That in a measure so extensive, unforeseen cases may occur, which may hereafter call for parliamentary interference, relief, or explanation, is probable, and more than probable. Undoubtedly many such cases may and will occur. On the other hand, occasions may arise in which it will

be necessary to apply strict and more effectual provisions, to obviate unforeseen evasions and frauds.

I shall now, my Lords, take a summary view of the principal advantages to be derived from the vote which (I trust) we are about to give. Some of those advantages were entirely overlooked by the Noble Baron, and others seem to me to have been under-rated by him.

The consideration which first presents itself is that of economy. I will not fatigue your Lordships with minute calculations. But in comparing the prompt levy and payment of twenty millions, with the value of the annuity which must have been created, if Parliament had borrowed the same sum by Loan, I am moderate in assuming, that such a Loan could not have been obtained at a better price than 50*l.* for the 3 per cents, or at an interest of six per cent. which with the provision of 2 per cent., towards the redemption of the capital so created, would have amounted to a charge of 8 per cent., or 1,600,000*l.*

And

And here let me remark, incidentally, that 1,600,000*l.* a year must have been imposed in new and permanent Taxes; to which might be added the great expence of collecting. These considerations must not be overlooked in comparing the 10 per cent. upon income payable only for two years to produce the amount of the sum stated.

The 1,600,000*l.* a year so created for the interest and gradual extinction of the twenty millions so borrowed, or in other words, for the extinction of forty millions capital 3 per cents. may be estimated to extinguish the whole, at the probable average price of the funds, in about forty years. What, then, is the present value of such an annuity for forty years? Your Lordships will find it to be about twenty years' purchase, taking the average interest of money at 4 per cent. And certainly, though, from the experience of this century, there have been wars during nearly sixteen years in every forty years, 4 per cent. may now be considered, under the actual prosperity and prospects of this country,

as a fair average interest. The result then will be, that instead of creating an annuity in taxes bearing heavily on the people in general, the value of which would be thirty-two millions, you pay twenty millions in two years and gain the difference.

But the farther resulting advantages are infinitely more important. It is not among the least of those advantages, that by the present plan the salutary effects of the sinking fund are greatly accelerated. The sums of different descriptions to be reserved and applied by the commissioners for the redemption of the national debt, will, in the first year of peace, be not less than fifteen millions, or nearly 50,000*l.* a day, for three hundred days in the year. The operation of such a sum, brought daily into the market to purchase stock, which is to be extinguished, and not to return to the market, cannot fail to have an effect in favour, of our public credit, as much beyond all calculation as it will be beyond all experience.

It is a farther consolation and encouragement under our actual exertions, that we are now approaching fast towards that period, when the original sinking fund will have reached its maximum; and when by the addition of the 1 per cent. which has been appropriated for the gradual discharge of the capital in every loan of the present war, the permanent sinking fund will amount to eight millions sterling a year.

When I said, that the plan proposed will prevent the increase of permanent taxes, which otherwise must have been levied on articles of consumption, I ought to have added, that by avoiding such an addition to the permanent taxes, we accelerate our arrival at the period when a part of the taxes already subsisting may be abolished.

But the advantages of the measure are not confined to the question of economy, however important; nor to the operations of the sinking fund, however salutary; nor to the avoiding of new taxes, however desirable to the people at large;

large ; nor to the maintenance of our public credit, however essential to our prosperity : they are calculated to demonstrate to our enemies, and to the world at large, that we possess inexhaustible resources, together with the disposition to use them ; and that we are determined to assert and to secure that proud position which we hold, and which, I trust, we shall long continue to hold among nations.

I shall now avail myself of Your Lordships' indulgence, to take a short notice of the principal objections to which this Bill has been thought liable.

It has been said by the Noble Baron, and has been suggested to me by others, for whose opinions also I feel a sincere respect, that the Bill having exempted all incomes below 60*l.* and having imposed the payment in a progressive scale, from 60*l.* to 200*l.* the principle of gradual rise is admitted, and ought to have been pursued through all the higher classes of income. I contend, with all due deference, that such a
rise

rife would be contrary to all the safety and rights of property; that it is worthy only of the French Council of Five Hundred, and consequently would be disgraceful to a British Parliament; and that it would amount to neither more nor less than the introduction of a plan for equallizing fortunes; and to the implied inference, that because a man possesses much, therefore more shall be taken from him than is proportionably taken from others.

Nor, when the matter is fairly considered, is there any inconsistency in the exemption given to incomes below 60*l.* That exemption is only a liberal construction and exercise of the principle, that, in levying a tax upon income, we ought not to extend it to incomes which may be necessary to actual subsistence; and having established that point at 60*l.* a year, there must be some gradations beyond it, in order to arrive at the one-tenth:—otherwise, it would happen, that the man of 65*l.* a year would, by the payment of 6*l.* 10*s.* become poorer than the man of 60*l.* a year, and so in proportion in advancing higher.

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Perhaps

Perhaps it might have been more strictly conformable to the proposed system, to have confined the scale within 100% a year. But I give no opinion contrary to the more liberal sentiment which has been exercised by the framers of the Bill. I am only solicitous to establish the consistency of the principle, by which the inequalities of income remain as they were found; and by which the privations of the year bear, within the year, in an equal proportion upon all.

The notion of requiring a higher proportion from the higher classes, exclusive of its levelling tendency, would imply, that in all taxes upon consumption also, every individual should be rated in proportion to his income; and that when a man of 400% a year pays a duty of five shillings for a bushel of salt, or for any given quantity of tea or wine, the possessor of 4,000% a year ought to pay fifty shillings. It is no answer to this, that the use of such articles is in some degree voluntary. Happily, such a system, which certainly would be unjust and most mischievous, is as certainly impracticable.

There

There is another objection, which is equally unfound, though more plausible. We are told that one species of income is more valuable than another; and therefore, as a fair price for its protection, that it ought to pay in proportion to its value: for example; that an annuity for life being worth only ten years purchase, and an income resulting from an estate in fee being worth thirty years purchase, the latter ought to pay three times as much as the former.

I confess that, for a moment, and when this notion first occurred in the debates of the last session, I conceived it to have some solidity; but a little reflection will shew, that the whole difficulty arises from a confusion in terms, and from blending together the ideas of income and of capital. Income, as income, cannot be distinguished, and brought into a scale of taxation, whatever may be the nature and value of the fund from which it is derived. The moment that income is rated by its value in the market, it ceases to have the properties of income, and becomes capital. And then a new question pre-

sents itself:— will you impose your contribution upon capital? I conceive that a tax on capital would be unattainable. How would it be possible to value the different estates of the owners and occupiers of land, and all the different modifications, conditions, settlements, remainders, and reversions, to which real property is liable? Still more, at how many years purchase, and by what rules, will you value the varying incomes of artists, manufacturers, and mercantile and professional men? They are in the nature of incomes, for life or for years, and generally with the advantage of being in a course of increase and improvement. It is true that they are subject to innumerable accidents and changes; but they cannot be distinguished in their average from other annuities, no more than those annuities can be distinguished from incomes which are nominally for ever.

Will it be contended, that, in point of real value, an unsettled estate, which its owner will leave to his son, is of more worth to him, than if the same estate were for his life only, and
 already

already settled on his son and his descendants? Would an estate so settled for life with remainder to his son, be more valuable to him, than it would be, if he had no son, and it were settled on some distant relation or on a stranger? And if on a stranger, how is it more valuable to the possessor than any other annuity for life? The income arising from commerce or a profession, becomes, on the retreat or demise of its present owner, the property of another, just as much as the income arising from an estate or from an annuity for life or years. In short, we cannot look to income, as liable to a different valuation in every specific case; nor as a property fairly to be deemed an object of taxation, with a reference to a longer interest than the life of its possessor:

Tanquam

Sit proprium cui-quam, puncto quod mobilis horæ

Nunc prece nunc pretio, nunc vi, nunc sorte supremâ,

Permutet dominos et cedat in altera jura.

And therefore it is, that by this Bill, in all cases indiscriminately (and if it were not indiscriminately it would be unjustly) the accruing income
of

of the year is made liable, for the year, to a deduction in a rated proportion which equally affects all.

Such then, my Lords, is the plan before us; establishing a system of supply essentially important in the present struggle, essentially beneficial on the eventual return of peace, and such as will hereafter induce all nations to pause, before they bring upon us the necessity of engaging in war with them.

I must once more repeat, my Lords, that this measure has been accomplished by the union of opinions respecting the nature of the French hostility; by the affectionate and grateful attachment which is felt by All for a Sovereign who is justly considered as the father of his people; and by the confidence which is reposed in the councils of that Sovereign, and in the wisdom of Parliament; — or in other words, by the general conviction of men's minds, under which (as a noble Marquis pointedly expressed himself on the first day of the Session)

all

"all opposition is dead and buried."—I may add without any want of candour, that the public opinion is unequivocally marked, when public men, in a period of unexampled anxiety, can retire into obscurity without exciting, in a great and enlightened Empire, even a whisper of public regret.

My Lords, I have repeatedly stood in this place, during the last five years, a foreboder of increasing difficulties and dangers; nor shall I ever be disposed to flatter either your Lordships or myself, or the Country at large. But I now look forwards and with good hopes to the chearing approach of better prospects. And at this hour, if we could consider ourselves merely as a maritime state, singly opposed to France and to the Naval Powers who are so unfortunate as to be compelled to act with France, and to submit to be called her allies, the contest would be at an end. For what object of contest could there be between naval antagonists; the one of which has lost to the other, all its commerce, all its colonies, all its external

nal possessions, all its seas, and nearly all its fleets; including, when the Spanish and Dutch prizes are added to the list, above threescore ships of the line, and more than double that number of frigates? I cannot hesitate to say that a naval power, so circumstanced, and so blocked up in all its coasts and ports, is defeated and beaten. Her inhabitants may collect in crowds upon the shore, and call hard names, and use opprobrious language; but they are beaten, and have ceased to be a maritime people for a long period of time. So far as our insular interests are in question, the war is brought to a predicament, in which a man may place his maps before him, and rack his information and ingenuity to find new objects of conquest and acquisition.

But in stating this, let me not be understood to give, or to convey any opinion relative, either to the weakness or stability of the monstrous government which has established itself in France. It would be presumption to say what may be the permanence of a power, which

which seizes and appropriates, without scruple or remorse, the resources of other nations. No man can foretell how long a lawless horde of robbers and murderers may subsist by pillage and by crimes, before they are overtaken by human or divine justice. But one truth at least is obvious and certain. So long as the French leaders shall appear to have no means of existence, but in prolonging the miseries and calamities which they have caused; and whilst they retain the appetite and power of mischief and destruction; it would be madness and folly, on our part, to suppose that we can revert in safety to the blessings of peace. We ought not to hope for peace so long as the revolutionizing system maintains its activity. That activity is still exerting itself, with all the agonies of fatigued but insatiate malignity, and amidst scenes of depopulation, bankruptcy, discontent and revolt.

So far as the mere safety of these islands is in question, we are safe in our own courage and resources. But in looking towards the

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wished for period of pacification, we must never forget, that the security of Europe is essential to the security of the British Empire. We cannot separate them.

Permit me, my Lords, before I sit down, to advert to a circumstance, which, if left unexplained, might subject me to the imputation of speaking with an illiberal warmth and prejudice. On the present and on other occasions, I have used harsh language respecting the French as a nation:—And surely they have been, during nine years, the most detestable people that ever disgraced the Globe on which we live, and breathe, and have our being. They have been, and still continue to be, the scourge and pest of afflicted humanity. But I wish, once for all, to be understood not to speak of the French such as I saw and knew them twelve years ago; nor of the French such as I hope, one day, again to see them. I speak of them as they are, a credulous, subjugated, irreligious, immoral, and cruel people; blind instruments of the corruptions, caprices, and crimes

of a few desperate regicides. I speak of them as they are, and will continue so to speak of them on every occasion that may present itself; because I feel and know, that we cannot be too often and too strongly impressed with a true opinion of our enemy, and with a true sense of our danger.

But, God forbid that I should apply such expressions to the nation which I saw, composed of a brave and generous nobility and a good tempered and ingenious people; even then however following false lights, and tending towards the precipice down which they have since fallen. It is among the bitter misfortunes of that nobility, and of the other respectable classes, forced into exile and laden with distresses of many kinds, to feel ashamed of the country which gave them birth, and to carry about with them the sentiment, that the very name of a Frenchman will, for ages to come, sound gratingly to the ears of mankind. — The contrast, my Lords, is obvious and offers itself to our attention. I see it with complacency

and with pride. It is a pardonable pride, and of a good and moral tendency. Englishmen derive from their consciousness of being Englishmen, an elevation of mind, which, both to the present race and to posterity, will operate as an incessant encouragement to national virtue and to right exertions. *Vera gloria radices agit, atque etiam propagatur.*

THE END.

APPENDIX.

APPENDIX.

No. I.

AN ACCOUNT of the Total Value of the IMPORTS
into, and EXPORTS from GREAT BRITAIN in the
following Years, viz.

Years	Value of Imports.	Value of British Merchandize exported.	Value of foreign Merchandize exported.	Total Value of British & Foreign Merchandize exported.
	£.	£.	£.	£.
1790	19,130,886	14,921,084	5,199,037	20,120,121
1791	19,669,782	16,810,020	5,921,976	22,731,996
1792	19,659,358	18,336,851	6,568,348	24,905,200
1793	18,696,593	13,892,268	6,497,911	20,390,179
1794	22,288,894	16,725,402	10,023,564	26,748,966
1795	21,859,256	16,527,213	10,785,125	27,312,327
1796	22,749,476	19,102,220	11,416,693	30,518,913
1797	21,013,596	17,268,807	11,948,234	29,217,041
1798*	-----	-----	-----	-----

* This account cannot yet be made up to a later period than to the 10th October. But it appears that the amount of the value of British and foreign Merchandize exported from *England*, in the three first quarters, ending on that day, was 22,977,000*l*.

No. 2.

COMPARATIVE Value of certain principal Articles of
British Manufactures exported from England in the
Three Quarters ending the 10th October, 1797, and
the 10th October, 1798.

	Three Quarters ending Oct. 10, 1797.	Three Quarters ending Oct. 10, 1798.
	£.	£.
Cottons	1,583,000	1,725,000
Iron, wrought	631,000	678,000
Linens	493,000	880,000
Woollen Goods	3,977,000	4,978,000

TOTAL COMPARATIVE Value of British Manufactures
and Foreign Merchandize exported from England in
the Three Quarters as above.

	Three Quarters ending Oct. 10, 1797	Three Quarters ending Oct. 10, 1798.
	£.	£.
Total British Manufactures exported from England }	12,034,000	13,285,000
Total Foreign Merchandize exported from England }	8,654,000	9,692,000
	<u>£ 20,688,000</u>	<u>22,977,000</u>

No. 3.

Amount of the permanent Taxes on a Three Years Average to the 5th of January, 1784	} £. 9,876,000
Amount for the Year ending 1793	14,284,000
Amount of the same, as estimated by the Committee on a Three Years' Average to the 5th of January, 1791	} 13,472,000
Amount of the same Taxes, after making all Allowances for the interme- diate Changes and Arrangements of the Revenue, on a Three Years' Average to the 5th of January 1796	} 12,381,000
Amount of the same, on the Average of Five Years' War, to the 5th of January 1798	} 13,806,000
Amount of the same, for the Year ending 5th January 1798	} 13,332,000
Amount of the same, for the Year ending 5th January 1799*	} 14,402,000

* Part of this comparative increase undoubtedly arises from particular branches of the revenue having been depressed in the preceding year by circumstances which have now nearly ceased to operate: such as the duties on wine, &c. At the same time the actual payment of so large an increase, from whatever cause it proceeds, is an undoubted proof of the resources and sufficiency of the country under all its burthens.

No. 4. COMPUTATION OF INCOME.

	Annual Income.	Deduction: or Part under 60l. which will pay nothing; and Part under 200l. which will pay on Average $\frac{1}{5}$	Taxable Income.
<i>Landlords' Rents, 40,000,000 cultivated Acres, estimated at 12s. 6d. per Acre</i>	£. 25,000,000	$\frac{1}{5}$ — 5,000,000	£. 20,000,000
<i>Tenants' Rents at $\frac{2}{3}$</i>	19,000,000	$\frac{2}{5}$ — 13,000,000	6,000,000
<i>Tythes</i>	5,000,000	$\frac{1}{5}$ — 1,000,000	4,000,000
<i>Mines, Navigation, and Timber</i>	3,000,000	. . . . .	3,000,000
<i>Houses</i>	6,000,000	$\frac{1}{5}$ — 1,000,000	5,000,000
<i>Rents on Inhabited Houses, 4,500,000</i>	2,000,000	. . . . .	2,000,000
<i>Professions</i>	5,000,000	. . . . .	5,000,000
<i>Scotland $\frac{1}{5}$ of England</i>	5,000,000	. . . . .	5,000,000
<i>Income from Possessions beyond Sea</i>	15,000,000	$\frac{1}{5}$ — 3,000,000	12,000,000
<i>Interest on Funds, after deducting Sums issued to Commis- sioners, as Sinking Fund and Interest of Capital redeemed</i>	12,000,000	. . . . .	12,000,000
<i>Profit on Foreign Trade, suppose 15l. per Ct. on 80,000,000l. Capital Insured</i>	18,000,000	. . . . .	28,000,000
<i>Ditto, Home Trade, at 15l. per Ct.</i>	10,000,000	. . . . .
<i>Other Trade</i>			
			£. 102,000,000

